

INTEGRATED FSA PROGRAM DATA REPORT

Prepared by Performance Division

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Introduction

This is the fourth “official” issue of the Semi-Annual Integrated Program Data Report. This internal document is intended to provide current operational data for use by FSA. It is intended to be an internal document that enables managers and staffs to learn what is going on throughout the organization from a programmatic perspective, and, based on the information about volumes and changing trends, to make planning decisions. Most of the information is compiled from existing management information reports and NSLDS queries. We thank those who have made the data available to us.

Section one contains key highlights. Section two describes all of the tables that provide detailed statistics. Section three contains the tables themselves. The report has been updated with March 2004 program data if available.

Please feel free to forward the report to other FSA staff members who may have a need for this information.

We would like to receive your feedback on whether the data in this report are useful to you and what suggestions you have for improvements. If you have any questions regarding the report, please email them to PADinfo@ed.gov or call Beth Grebeldinger at 77-4018.

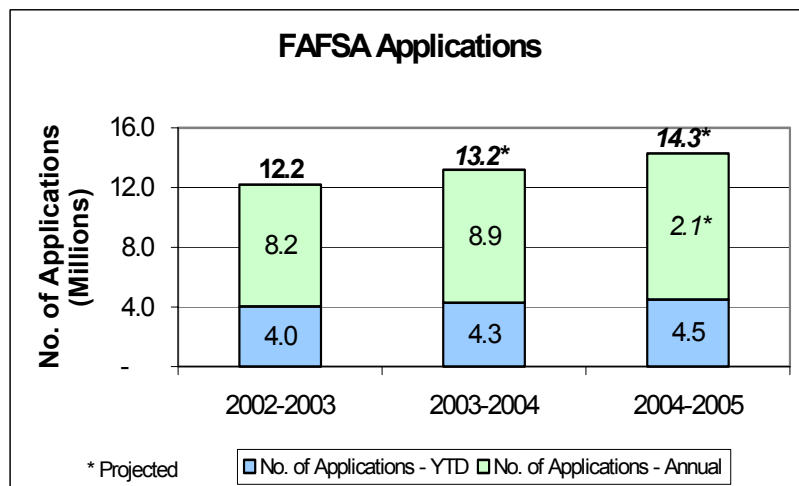
Thank you.

Cyndi Reynolds
Director, Performance Division

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Section 1: March 2004 Highlights

FAFSA Applications, Week 13 (Tables 1 and 2)

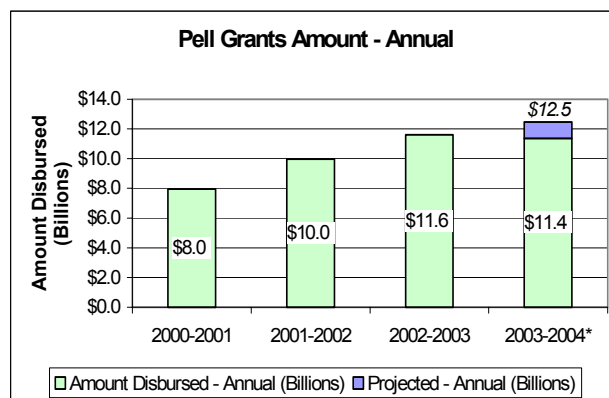


- Applications are up 5.2% from last year at the same point in time (week 13 of 86). The projected annual increase is 8%.
- Electronic applications now total 76% of all FAFSAs. Up from 64% at the same point last year.

- Spanish applications have increased by 156% from the same point in time last year.
- The number of rejected applicants declined slightly to 7.7% from the same point in time last year.

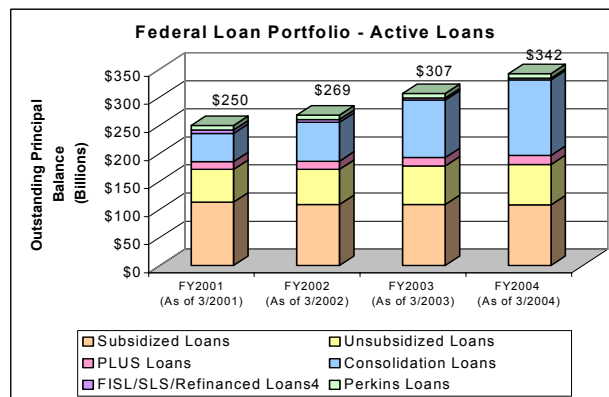
Pell Grants, Week 13 (Tables 3 and 4)

- Eligible applicants have increased 6.5% from the same point in time last year.
- Independent eligible Pell Grant applicants represent 50.3% of all eligible Pell applicants, up from 45.0% in 2002-03.
- Disbursements are projected to increase 9.6% in 2003-04 from the same point in time last year.



Federal Loan Portfolio as of March 31, 2004 (Table 5)

- The FY 2004 Federal loan portfolio (FFEL, Direct, and Perkins loans) total outstanding principal balance increased by 11.2% (\$34.6 billion) over last year. *There are 24.4 million unique borrowers holding active loans. On average, each has 3.2 loans and owes a total of \$14,055.*

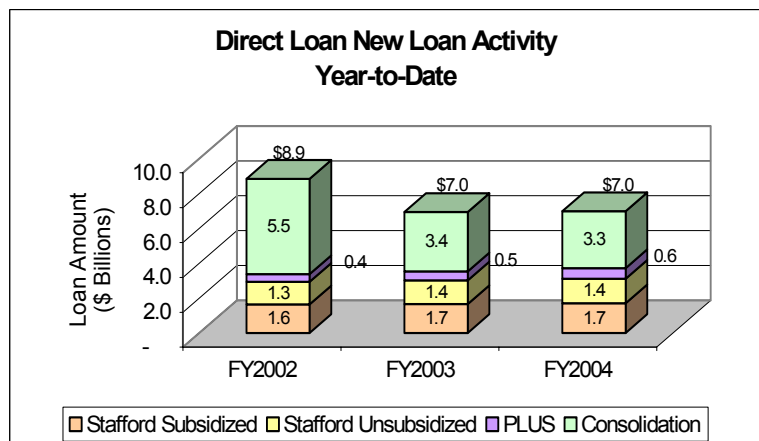
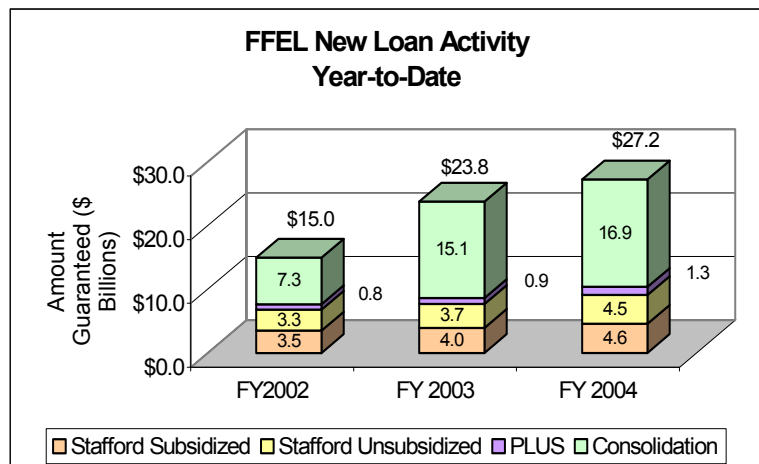


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- Even though the number of outstanding **Subsidized loans** declined by 4% between the same period for FY2001 and FY2002, **between March 2002 and March 2004 the number of loans remained stable.** *There are 17 million borrowers with an average 2.4 loans totaling \$6,363.*
- **Unsubsidized loans** continued to increase by 6.2% between March 2003 and March 2004. *There are 9.8 million borrowers with an average 2.1 loans totaling \$7,309.*
- **PLUS loans** increased by 2.1% between the same period in 2004 and the outstanding principal balance increased by 9.6%. *There are 2 million borrowers with an average 1.6 loans totaling \$8,479.*
- **Loan consolidations were up by 29%** over the same period in 2004. Average amount consolidated was \$18,261. *There are 5.5 million borrowers with an average 1.4 loans totaling \$24,571.*
- **The number of FISL, SLS and Refinanced loans continues to drop.** There are 1.4 million open loans with a total outstanding principal balance of \$3.2 billion. *There are 1.0 million borrowers with an average 1.4 loans totaling \$3,055.*
- **The number of active Perkins loans remained stable.** Between March 2003 and March 2004, the number declined by 3.7%. The total outstanding principal increased slightly to \$8.1 billion. *There are 3.5 million borrowers with an average 1.2 loans totaling \$2,352.*

FFEL and Direct Loan Volumes (Tables 7 and 8)

- New **FFEL loans** (excluding consolidations) **increased by 17.2%** over the same point in time last year. They had increased by 12.2% between March 2002 and March 2003.
- The number of **FFEL Consolidation Loans** **increased by 9.5%** over last year at this time.
- New FFEL **Stafford Subsidized loans** **increased by 15.3%** over last year while Unsubsidized loans increased by 18.6% during the same period.
- **Direct Loans** (excluding consolidation) **increased by 3.8%** over this time last year.
- The number of **PLUS loans** increased by **10.5%** over



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this time last year.

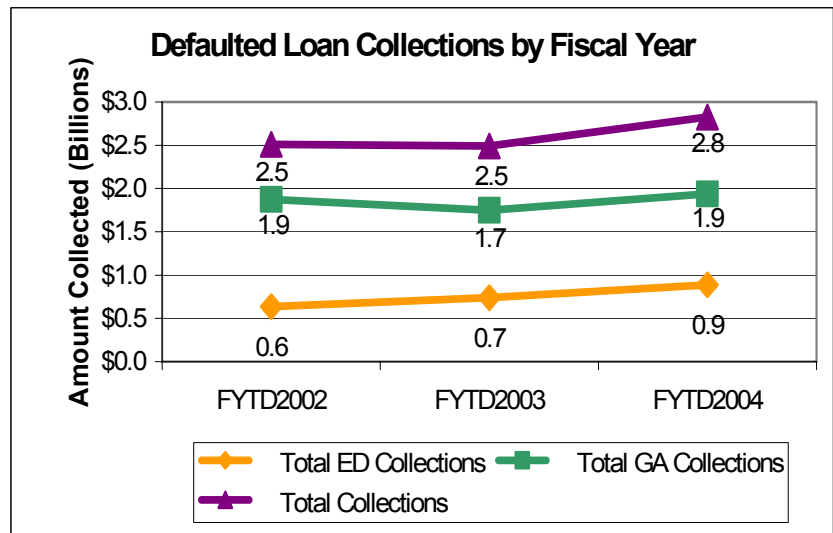
- The number of Direct Consolidation Loans **declined by 4.6%** over last year at this point.

Loans in Default as of March 31, 2004 (Table 10)

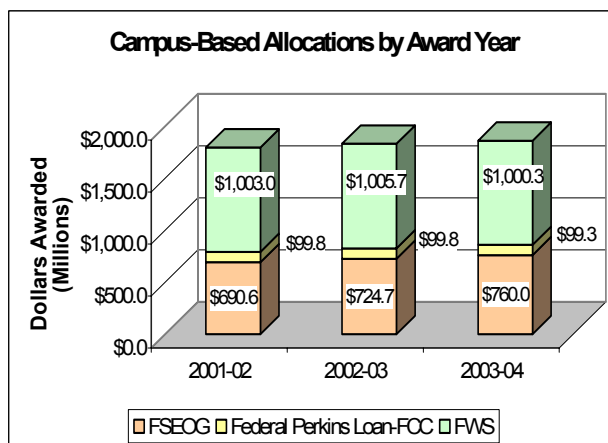
- **12.5% of all active student loans are in default.** That is 9.7 million out of 77.1 million active loans.
- **7.5% of the outstanding principal balance is in default.** \$25.7 billion out of \$342 billion.
- Excluding FISL/SLS/Refinanced loans, **11.6% of FFEL loans are in default** compared to **7.4% for Direct Loans.** **28.5% of Perkins loans** are in default.

Defaulted Student Loan Collections as of March 31, 2004 (Table 11)

- **For FYTD2004**, the total combined collections on defaulted loans are **\$2.8 billion**. Approximately \$2.5 billion was collected in FYTD 2003.
- **Total collections at Guaranty Agencies increased by 10.8%**, collections at **ED increased by 19.7%**. Combined collections increased by 13.4% from a year ago.
- **Loan Rehabilitations increased by 61.1%.**



Campus Based Programs (Tables 12 and 13)



- Reflecting appropriation levels, **total funds allocated to schools increased by 2.1%** from 2001-02 to 2002-03 and by another **1.6% in 2003-04**.
- **Allocations to proprietary schools increased by 10.7%** from 2001-02 to 2002-03 and by another 11.6% in 2003-04.

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Section 2: Description of Tables

Table 1: Applicants - Year-to-Date Trends Through March - FAFSA applicant and application data is provided as of the end of March for each of the past three award years.

Table 2: Applicants – Annual Trends – FAFSA applicant and application data is provided for the past three completed award years (2001, 2002, and 2003). In addition, 2004 data compared to annual projections is provided.

Table 3: Pell Grant Program – Year-to-Date Trends – Pell Grant data as of the end of March for each of the past three award years is provided.

Table 4: Pell Grant Program – Annual Trends – Pell Grant data is provided for the past three completed award years (2001, 2002, 2003). In addition, 2004 year-to-date data compared to Budget annual projections is provided.

Table 5: Federal Loan Portfolio – Active Loans – All open FFEL, Direct and Perkins loans show the total outstanding principal balance owed as of March 31st for FY2004, FY2003, FY2002 and FY2001.

Table 6: FFEL and Direct Annual Loan Volume FY2004 – Annual loan volumes, compared to FY2004 Mid-Session Review's budget estimates, are provided by loan program.

Table 7: FFEL New Loan Activity – March Year-to-Date – Shows new FFEL loans, by type, made by Fiscal Year to Date for the past three years at the same point in time.

Table 8: Direct Loan New Loan Activity – March Year-to-Date – Shows new Direct Loans, by type, made by Fiscal Year to Date for the past three years at the same point in time.

Table 9: Direct Loan Delinquency Report – Delinquency rates for the past 15 months are provided. In addition, delinquency aging data is provided.

Table 10: Loans in Default (as of March 31, 2004) – The number of loans and outstanding principal balance of all active loans and those in default are provided by loan program.

Table 11: Defaulted Student Loan Collections - Fiscal Year-to-Date as of March 31 – Collections by type and year are provided for the past three years. FY2004 data is compared to goals.

Table 12: Campus Based Allocations and Number of Schools – Data provided by each of the three programs (FSEOG, FWS and Perkins FCC) by type of school for award years 2001-02, 2002-03 and 2003-04.

Table 13: Campus Based Awards and Recipients for 2001-02 – Shows distribution by dependency and family income for each program.

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Table 14: LEAP/SLEAP Actual Award Report 2002-03 – Allocation of funds by state is provided.

Table 1: Applicants - Year-To-Date Trends

Award Year As of Date	2004-05 3/28/2004 (Week 13)		% Change from 2003-04 to 2004-05	2003-04 3/30/2003 (Week 13)		% Change from 2002-03 to 2003-04	2002-03 3/31/2002 (Week 13)	
Application Data								
Applications Processed - YTD	4,494,141		5.2%	4,273,248		5.9%	4,034,901	
Projected Applications Processed for year ¹	14,275,000		8.1%	13,200,000		8.3%	12,193,795	
Percent of Projected Applications Processed ¹	31.5%			32.4%			33.1%	
Corrections Processed	963,670		6.6%	904,024		29.2%	699,914	
Application Types								
Electronic Applications	3,426,717	76.2%	25.6%	2,728,894	63.9%	45.6%	1,873,644	46.4%
Paper Applications	1,067,424	23.8%	-30.9%	1,544,354	36.1%	-28.5%	2,161,257	53.6%
Spanish Applications	8,700	0.2%	156.3%	3,394	0.1%	83.5%	1,850	
Applicants Data								
Applicants ²	4,494,129		5.7%	4,253,683		6.1%	4,010,167	
Ineligible Applicants - NSLDS Match ³	5,289	0.1%	88.4%	2,807	0.1%	-50.2%	5,637	0.1%
Undergraduate Applicants	3,610,101	80.3%	7.8%	3,347,618	78.7%	3.9%	3,221,781	80.3%
Dependent Applicants	2,373,531	65.7%	7.6%	2,204,961	65.9%	0.5%	2,193,545	68.1%
Independent Applicants	1,236,570	34.3%	8.2%	1,142,657	34.1%	11.1%	1,028,236	31.9%
Post Baccalaureate Applicants	537,488	12.0%	7.3%	501,087	11.8%	13.9%	439,932	11.0%
Rejected Applicants ⁴	346,540	7.7%	-14.4%	404,978	9.5%	16.2%	348,454	8.7%
EFC Average								
Dependent Undergraduates	10,658		6.2%	10,035		3.0%	9,742	
Independent Undergraduates	2,467		2.6%	2,405		1.3%	2,375	
Post Baccalaureates	5,693		3.6%	5,494		0.8%	5,453	

Footnotes:

1) 2003-04 and 2004-05 is projected applications (*in italics*) provided by CPS; 2002-03 is actual.

2) Includes ALL applicants.

3) Ineligible due to defaulted loan or unpaid overpayment based on NSLDS match.

4) Incomplete application, ineligible based on Non-citizen, Drug Abuse hold file, etc.

Source: All data from CPS TRN-01, TRN-02, M/OP-1 and CPS M/OP-2 except for Ineligible Applicants, which is from NSLDS.

Table 2: Applicants - Annual Trends

	Year-To-Date			Annual Summaries					
Award Year	2004-05 (Week 13)	CPS Projections	% Change from 2003-04 vs. Projections	2003-04* (Week 65)	% Change from 2002-03 to 2003-04	2002-03 (Week 86)	% Change from 2001-02 to 2002-03	2001-02 (Week 86)	
Application Data									
Applications Processed ¹	4,494,141	14,275,000	11.8%	12,770,984	4.7%	12,193,795	7.0%	11,399,938	
Corrections Processed	963,670			8,425,057	-1.0%	8,510,899	17.9%	7,217,506	
Application Types									
Electronic Applications	3,426,717	10,706,250	16.8%	9,165,725	24.8%	7,347,211	29.4%	5,676,368	
Electronic Percent	76.2%	75.0%		71.8%		60.3%		49.8%	
Paper Applications	1,067,424	3,568,750	-1.0%	3,605,259	-25.6%	4,846,584	-15.3%	5,723,570	
Paper Percent	23.8%	25.0%		28.2%		39.7%		50.2%	
Spanish Applications	8,700			65,201		33,329		7,224	
Applicants Data									
Applicants ²	4,494,129			12,646,035	5.2%	12,021,248	9.7%	10,961,420	
Ineligible Applicants - NSLDS Match ³	5,289	0.1%		154,399	1.2%	165,867	1.4%	155,241	
Undergraduate Applicants	3,610,101	80.3%		10,726,090	84.8%	10,314,134	85.8%	9,467,564	
Dependent Applicants	2,373,531	65.7%		5,660,841	52.8%	5,453,522	52.9%	5,129,700	
Independent Applicants	1,236,570	34.3%		5,065,249	47.2%	4,860,612	47.1%	4,337,864	
Post Baccalaureate Applicants	537,488	12.0%		1,519,556	12.0%	1,387,350	11.5%	1,194,573	
Rejected Applicants ⁴	346,540	7.7%		400,389	3.2%	319,764	2.7%	299,283	
EFC Average									
Dependent Undergraduates	10,658			9,347	1.9%	9,175	0.9%	9,089	
Independent Undergraduates	2,467			2,802	2.4%	2,737	3.8%	2,638	
Post Baccalaureates	5,693			7,016	-0.4%	7,045	4.7%	6,729	

Footnotes:

1) 2004-05 shows actuals to date and projected applications(*in italics*) provided by CPS; other years are actual.

2) Includes ALL applicants.

3) Ineligible due to defaulted loan or unpaid overpayment based on NSLDS match.

4) Incomplete application, ineligible based on Non-citizen, Drug Abuse hold file, etc.

Source: All data from CPS TRN - 01, TRN - 02, M/OP1 and CPS M/OP2, except for Ineligible Applicants, which is from NSLDS.

*2003-04 processing still ongoing, so no end of year data.

Table 3: Pell Grant Program - Year-To-Date Trends

Award Year As of Date	2004-05 3/28/2004 (Week 13)	% Change from 2003-04 to 2004-05	2003-04 3/30/2003 (Week 13)	% Change from 2002-03 to 2003-04	2002-03 3/31/2002 (Week 13)
Pell Grant Eligible Applicants					
As of Date	3/28/2004		3/30/2003		4/1/2002
Number of Eligible Applicants - YTD ¹	1,963,813	6.5%	1,843,818	21.0%	1,523,220
Total Number of Applicants for Year ²	6,996,594	-1.0%	7,069,206	7.3%	6,585,427
Eligible Applicants as % of projection	28.1%	7.6%	26.1%	12.8%	23.1%
Dependency					
Dependents	975,569 49.7%	5.2%	927,740 50.3%	10.7%	838,323 55.0%
Independents	988,244 50.3%	7.9%	916,078 49.7%	33.8%	684,897 45.0%
Average EFC	852	-0.7%	858	4.6%	820
Dependents	1,089	0.2%	1,087	8.7%	1,000
Independents	618	-1.3%	626	4.5%	599
Pell Grant Recipients					
Number of Recipients - YTD ³	<i>No recipients yet</i>	NA	<i>No recipients yet</i>	NA	<i>No recipients yet</i>
Number of Recipients for Year ²	5,344,000	12.6%	4,746,015	-0.7%	4,778,451

Footnotes:

1) Number of eligible applicants.

2) 2004-05 are projected (*in italics*); other years are actual.

3) Number of unduplicated recipients.

Source: Applicant data from CPS ELI-10 (for 2004-05, report date 04/02/04); M/OP-02 (for 2003-04, report date 3/30/03; for 2002-03, report date 3/31/02; for 2001-02, report date 3/31/01; for 2000-01, report date 4/01/2000) except for Number of Applicants for Year is from the FY 2005 President's Budget. Recipient, Origination and Disbursement data from RFMS as reported in 04/13/04 Pell Forecasting Report except for 2004-05 actuals which are from an NSLDS query run on 3/31/04.

Table 4: Pell Grant Program - Annual Trends

Award Year	Year-To-Date		% Change from 2003-04 vs. Projections	Annual Summaries				
	2004-05 (Week 13)	Budget Projection (President's Budget FY2005)		2003-04 (Week 65)	% Change from 2001-02 to 2002-03	2002-03 (Week 86)	% Change from 2000-01 to 2001-02	2001-02 (Week 86)
Pell Grant Eligible Applicants								
Number of Applicants	1,963,813	6,996,594	7.7%	6,496,780	3.9%	6,251,967	11.6%	5,601,044
Dependency								
Dependents	975,569	2,633,474	2.7%	2,564,970	4.0%	2,466,167	9.7%	2,247,283
Dependents Percent	49.7%	37.6%	-4.7%	39.5%	0.1%	39.4%	-1.7%	40.1%
Independents	988,244	4,363,120	11.0%	3,931,810	3.9%	3,785,800	12.9%	3,353,761
Independents-Percent	50.3%	62.4%	3.0%	60.5%	-0.1%	60.6%	1.1%	59.9%
Average EFC	852	785	2.1%	769	1.1%	761	7.9%	705
Dependents	1,089	1,017	3.1%	986	1.1%	975	9.6%	890
Independents	618	645	2.7%	628	1.1%	621	7.1%	580
EFC Cutoff	3,850	3,850	0.0%	3,850	1.3%	3,800	7.0%	3,550
Pell Grant Recipients								
Number of Recipients ¹	No recipients yet	5,344,000	12.6%	4,746,015	-0.7%	4,778,451	10.1%	4,339,992
Recipients as % of Eligible Applicants	NA	76.4%	4.6%	73.1%	-4.4%	76.4%	-1.4%	77.5%
Origination (Award) Amounts								
Amount Originated	NA			\$14,635,962,528	1.5%	\$14,424,392,315	16.9%	\$12,335,439,485
Average Origination Amount	NA			\$3,084	2.2%	\$3,019	6.2%	\$2,842
Maximum Award Amount	\$4,050	\$4,050	0.0%	\$4,050	0.0%	\$4,050	1.3%	\$4,000
Disbursements								
Amount Disbursed	NA		NA	\$11,364,873,480	-2.4%	\$11,639,341,020	16.6%	\$9,979,082,547
Average Disbursed Amount	NA		NA	\$2,395	-1.7%	\$2,436	5.9%	\$2,299
Funding								
Appropriations		\$12,006,738,000	5.6%	\$11,364,646,000	0.4%	\$11,314,000,000	29.2%	\$8,756,000,000
Cost Estimate		\$13,069,000,000	2.9%	\$12,706,000,000	8.9%	\$11,667,000,000	16.7%	\$9,999,458,000
Annual Surplus		(\$1,062,262,000)	-20.8%	(\$1,341,354,000)	280.0%	(\$353,000,000)	-71.6%	(\$1,243,458,000)
Cumulative Shortfall/Surplus		(\$3,681,468,000)	40.6%	(\$2,619,206,000)	105.0%	(\$1,277,852,000)	38.2%	(\$924,852,000)

Footnotes:

1) Number of unduplicated recipients.

Source: Applicant data from ELI-10 (for 2004-05, report date 04/02/04); M/OP-02 (for 2003-04, report date 3/29/04; for 2002-03, report date 8/23/2003; for 2001-02, report date 8/24/02; for 2000-01, report date 9/04/2001) except for Budget Projection and Funding data which is from FY2005 President's Budget. Recipient, Origination and Disbursement data from RFMS as reported in 04/13/04 Pell Forecasting Report.

Table 5: Federal Loan Portfolio - Active Loans

Fiscal Year As of Date	FY2004 Year-To- Date (As of 3/31/2004)	% Change FY2003 to 3/31/2004	FY2003 (As of 4/11/2003)	% Change FY2002 to FY2003	FY2002 (As of 3/2002)	% Change FY2001 to FY2002	FY2001 (As of 3/2001)
Totals - All Loans							
Number of Unduplicated Recipients (in thousands) ¹	24,365	5.2%	23,164		N/A		N/A
Number of Loans (in thousands)	77,102	2.7%	75,075	4.6%	71,785	0.3%	71,572
Outstanding Principal Balance ² (in millions)	\$342,451	11.2%	\$307,835	14.5%	\$268,752	7.6%	\$249,851
Average OPB Per Recipient	\$14,055	5.8%	\$13,289		N/A		N/A
Amount Originated ³ (in millions)	\$388,201	10.8%	\$350,218	14.0%	\$307,129	5.1%	\$292,350
Average Loan Amount Originated	\$5,035	7.9%	\$4,665	9.0%	\$4,278	4.7%	\$4,085
Subsidized Loans							
Number of Unduplicated Recipients (in thousands)	16,976	0.7%	16,864		N/A		N/A
Number of Loans (in thousands)	40,276	-1.5%	40,885	0.9%	40,516	-4.0%	42,226
Outstanding Principal Balance ² (in millions)	\$108,011	-1.8%	\$109,987	1.0%	\$108,859	-4.1%	\$113,495
Average OPB Per Recipient	\$6,363	-2.4%	\$6,522		N/A		N/A
Amount Originated ³ (in millions)	\$131,042	-1.3%	\$132,827	0.9%	\$131,698	-3.3%	\$136,157
Average Loan Amount Originated	\$3,254	0.1%	\$3,249	-0.1%	\$3,251	0.8%	\$3,224
Unsubsidized Loans							
Number of Unduplicated Recipients (in thousands)	9,849	6.6%	9,239		N/A		N/A
Number of Loans (in thousands)	20,642	6.2%	19,433	10.9%	17,517	8.6%	16,124
Outstanding Principal Balance ² (in millions)	\$71,982	4.8%	\$68,689	9.7%	\$62,609	8.1%	\$57,911
Average OPB Per Recipient	\$7,309	-1.7%	\$7,435		N/A		N/A
Amount Originated ³ (in millions)	\$80,372	6.9%	\$75,209	11.6%	\$67,390	8.7%	\$61,976
Average Loan Amount Originated	\$3,894	0.6%	\$3,870	0.6%	\$3,847	0.1%	\$3,844
PLUS Loans							
Number of Unduplicated Recipients (in thousands)	1,968	4.8%	1,878		N/A		N/A
Number of Loans (in thousands)	3,124	2.1%	3,060	0.4%	3,047	1.4%	3,004
Outstanding Principal Balance ² (in millions)	\$16,686	9.6%	\$15,228	3.5%	\$14,713	5.6%	\$13,930
Average OPB Per Recipient	\$8,479	4.6%	\$8,109		N/A		N/A
Amount Originated ³ (in millions)	\$22,234	8.8%	\$20,441	5.5%	\$19,384	7.6%	\$18,022
Average Loan Amount Originated	\$7,117	6.5%	\$6,680	5.0%	\$6,362	6.0%	\$5,999
Consolidation Loans							
Number of Unduplicated Recipients (in thousands)	5,473	25.7%	4,353		N/A		N/A
Number of Loans (in thousands)	7,719	29.0%	5,984	39.5%	4,289	31.4%	3,263
Outstanding Principal Balance ² (in millions)	\$134,476	31.8%	\$102,032	46.8%	\$69,518	38.1%	\$50,330
Average OPB Per Recipient	\$24,571	4.8%	\$23,439		N/A		N/A
Amount Originated ³ (in millions)	\$140,956	31.3%	\$107,380	47.2%	\$72,939	23.1%	\$59,250
Average Loan Amount Originated	\$18,261	1.8%	\$17,945	5.5%	\$17,006	-6.3%	\$18,158
FISL/SLS/Refinanced Loans⁴							
Number of Unduplicated Recipients (in thousands)	1,042	-12.3%	1,188		N/A		N/A
Number of Loans (in thousands)	1,401	-13.7%	1,623	-14.5%	1,899	-16.0%	2,261
Outstanding Principal Balance ² (in millions)	\$3,183	-18.4%	\$3,902	-18.7%	\$4,799	-19.8%	\$5,984
Average OPB Per Recipient	\$3,055	-7.0%	\$3,285		N/A		N/A
Amount Originated ³ (in millions)	\$3,637	-16.7%	\$4,365	-17.1%	\$5,264	-18.3%	\$6,445
Average Loan Amount Originated	\$2,596	-3.5%	\$2,689	-3.0%	\$2,772	-2.8%	\$2,851
Perkins Loans							
Number of Unduplicated Recipients (in thousands)	3,450	-1.7%	3,510		N/A		N/A
Number of Loans (in thousands)	3,940	-3.7%	4,090	-9.5%	4,517	-3.8%	4,694
Outstanding Principal Balance ² (in millions)	\$8,113	1.5%	\$7,997	-3.1%	\$8,254	0.6%	\$8,201
Average OPB Per Recipient	\$2,352	3.2%	\$2,278		N/A		N/A
Amount Originated ³ (in millions)	\$9,960	-0.4%	\$9,996	-4.4%	\$10,454	-0.4%	\$10,500
Average Loan Amount Originated	\$2,528	3.4%	\$2,444	5.6%	\$2,314	3.5%	\$2,237

Footnotes:

1) Total number of recipients will not equal the sum of the number of recipients by loan type as some recipients will have multiple loan types.

Number of recipients is not available (N/A) in previous years.

2) Outstanding Principal Balance is the principal amount owed by borrower as of the end of each fiscal year.

3) Amount Originated means Amount of Guaranty for FFEL loans, Amount of Loan for Direct Loans, and Amount Disbursed for Perkins Loans.

4) FISL, SLS and Refinanced loan programs no longer exist and are in phase out.

Source: For 3/31/2004 column and FY2003 column, NSLDS query. For end of March of other years, NSLDS Monthly Benchmark Reports for March of each year.

Table 6: FFEL and Direct Loan Volume FY 2004 Year to Date

	FFEL & Direct Loans Combined Totals			FFEL Only			Direct Loans Only		
	Actuals (Preliminary Totals 03/31/04)	% Difference between Actuals vs. FY2005 PB	FY2005 President's Budget Quarters 1 & 2	Actuals (Preliminary Totals 03/31/04)	% Difference between Actuals vs. FY2005 PB	FY2005 President's Budget Quarters 1 & 2	Actuals (Preliminary Totals 03/31/04)	% Difference between Actuals vs. FY2005 PB	FY2005 President's Budget Quarters 1 & 2
Totals - All Loans <u>Including</u> Consolidation Loans									
Number of Students ¹ (in thousands)	3,076			2,322			765		
Number of Loans (in thousands)	4,919	0.0%	4,918	3,644	-2.7%	3,745	1,274	8.6%	1,173
Guaranteed Loan Amount ² (in millions)	\$34,239	7.6%	\$31,834	\$27,246	9.7%	\$24,836	\$6,993	-0.1%	\$6,998
Average Loan Amount	\$6,961	7.5%	\$6,473	\$7,476	12.7%	\$6,632	\$5,487	-8.0%	\$5,966
Totals - All Loans <u>Excluding</u> Consolidation Loans									
Number of Loans (in thousands)	3,895	-9.8%	4,319	2,845	-13.3%	3,282	1,050	1.3%	1,037
Guaranteed Loan Amount ² (in millions)	\$14,099	-10.2%	\$15,706	\$10,366	-12.8%	\$11,885	\$3,733	-2.3%	\$3,821
Average Loan Amount	\$3,620	-0.5%	\$3,636	\$3,643	0.6%	\$3,621	\$3,555	-3.5%	\$3,685
Subsidized Loans									
Number of Loans (in thousands)	2,032	-10.4%	2,268	1,474	-13.9%	1,713	558	0.5%	555
Guaranteed Loan Amount ² (in millions)	\$6,301	-11.4%	\$7,115	\$4,591	-13.8%	\$5,328	\$1,709	-4.3%	\$1,787
Average Loan Amount	\$3,100	-1.2%	\$3,137	\$3,114	0.1%	\$3,110	\$3,063	-4.9%	\$3,220
Unsubsidized Loans									
Number of Loans (in thousands)	1,621	-9.5%	1,792	1,211	-13.0%	1,392	411	2.7%	400
Guaranteed Loan Amount ² (in millions)	\$5,917	-10.6%	\$6,616	\$4,513	-13.0%	\$5,185	\$1,404	-1.9%	\$1,431
Average Loan Amount	\$3,649	-1.2%	\$3,692	\$3,728	0.1%	\$3,725	\$3,417	-4.5%	\$3,578
PLUS Loans									
Number of Loans (in thousands)	242	-6.6%	259	160	-9.3%	177	81	-0.8%	82
Guaranteed Loan Amount ² (in millions)	\$1,882	-4.7%	\$1,975	\$1,262	-8.0%	\$1,372	\$620	2.8%	\$603
Average Loan Amount	\$7,783	2.1%	\$7,625	\$7,865	1.5%	\$7,751	\$7,621	3.6%	\$7,354
Consolidation Loans									
Number of Loans (in thousands)	1,023	70.8%	599	799	72.6%	463	224	64.9%	136
Guaranteed Loan Amount ² (in millions)	\$20,140	24.9%	\$16,128	\$16,880	30.3%	\$12,951	\$3,260	2.6%	\$3,177
Average Loan Amount	\$19,680	-26.9%	\$26,925	\$21,122	-24.5%	\$27,972	\$14,540	-37.8%	\$23,360

Footnotes:

1) Student counts are unduplicated within the FFEL, Direct Loan and combined totals. Therefore, the number of students using both programs will be less than the arithmetic sum of the two programs. Students who borrowed under the PLUS program are included, but PLUS borrowers are not.

2) Guaranteed Loan Amount: For FFEL, it means Amount of Guaranty; for Direct Loans, it means Amount of Loan.

Source: FFEL actuals from the 2004 NSLDS Data Quality Benchmarks for 03-31-04; Direct Loan actuals from March 31, 2004 committed loan volume and loan consolidation files; and FY2005 President's Budget.

Table 7: FFEL New Loan Activity Trends
Fiscal Year to Date

Fiscal Year As of Date	FY2004 3/31/2004	% Change from 2003 to 2004	FY2003 4/1/2003	% Change from 2002 to 2003	FY2002 3/25/2002
Totals - All FFEL Loans Including Consolidation Loans					
Number of Loans	3,644,361	15.4%	3,157,429	27.4%	2,478,546
Average Loan Amount	\$7,476	-0.8%	\$7,535	24.6%	\$6,046
Guaranteed Amount	\$27,245,912,757	14.5%	\$23,792,025,837	58.8%	\$14,984,751,488
Amount Disbursed ¹	\$23,503,509,333	13.9%	\$20,640,816,774	64.8%	\$12,522,710,518
Totals - All FFEL Loans Excluding Consolidation Loans					
Number of Loans	2,845,219	17.2%	2,427,369	12.2%	2,163,950
Average Loan Amount	\$3,643	2.3%	\$3,563	0.4%	\$3,547
Guaranteed Amount	\$10,366,306,749	19.9%	\$8,649,070,242	12.7%	\$7,676,225,829
Amount Disbursed ¹	\$6,719,223,037	19.9%	\$5,604,202,244	7.0%	\$5,235,825,952
Stafford Subsidized					
Number of Loans	1,474,258	15.3%	1,278,334	12.1%	1,140,633
Average Loan Amount	\$3,114	0.7%	\$3,094	-0.3%	\$3,104
Guaranteed Amount	\$4,591,450,697	16.1%	\$3,955,545,589	11.7%	\$3,540,248,842
Amount Disbursed ¹	\$2,974,560,487	15.4%	\$2,577,530,421	6.0%	\$2,432,565,077
Stafford Unsubsidized					
Number of Loans	1,210,503	18.6%	1,020,266	13.0%	902,889
Average Loan Amount	\$3,728	1.5%	\$3,675	0.7%	\$3,650
Guaranteed Amount	\$4,512,857,991	20.4%	\$3,748,969,180	13.8%	\$3,295,331,320
Amount Disbursed ¹	\$2,835,050,495	19.7%	\$2,368,746,150	7.6%	\$2,202,212,553
PLUS					
Number of Loans	160,458	24.6%	128,769	6.9%	120,428
Average Loan Amount	\$7,865	7.2%	\$7,335	5.1%	\$6,980
Guaranteed Amount	\$1,261,998,061	33.6%	\$944,555,473	12.4%	\$840,645,667
Amount Disbursed ¹	\$909,612,055	38.3%	\$657,925,673	9.5%	\$601,048,322
Consolidation					
Number of Loans	799,142	9.5%	730,060	132.1%	314,596
Average Loan Amount	\$21,122	1.8%	\$20,742	-10.7%	\$23,231
Guaranteed Amount	\$16,879,606,008	11.5%	\$15,142,955,595	107.2%	\$7,308,525,659
Amount Disbursed ¹	\$16,784,286,296	11.6%	\$15,036,614,530	106.4%	\$7,286,884,566

Footnotes:

1) Shows amount disbursed to date. Amount will continue to increase as award year progresses.

Source: NSLDS Monthly Benchmark Reports for March of each year.

Table 8: Direct Loan New Loan Activity Trends
Fiscal Year to Date

Fiscal Year As of Date	FY2004 3/31/2004	% Change from 2004 to 2003	FY2003 3/31/2003	% Change from 2003 to 2002	FY2002 3/31/2002
Totals - All Direct Loans Including Consolidation Loans					
Number of Loans	1,274,381	2.2%	1,246,806	-4.7%	1,308,131
Average Loan Amount	\$5,487	-1.6%	\$5,577	-17.6%	\$6,767
Gross Loan Amount	\$6,993,035,852	0.6%	\$6,953,848,585	-21.4%	\$8,852,008,810
Amount Disbursed ¹	\$6,245,380,552	-0.1%	\$6,254,326,464	-22.9%	\$8,110,596,062
Totals - All Direct Loans Excluding Consolidation Loans					
Number of Loans	1,050,184	3.8%	1,011,865	2.2%	990,082
Average Loan Amount	\$3,555	1.7%	\$3,495	2.2%	\$3,420
Gross Loan Amount	\$3,733,116,713	5.6%	\$3,536,256,060	4.4%	\$3,385,626,626
Amount Disbursed ¹	\$3,016,773,960	4.8%	\$2,877,439,109	5.6%	\$2,723,638,716
Stafford Subsidized					
Number of Loans	557,972	3.9%	536,991	0.2%	535,955
Average Loan Amount	\$3,063	-1.1%	\$3,097	1.0%	\$3,067
Gross Loan Amount	\$1,709,303,307	2.8%	\$1,663,147,395	1.2%	\$1,643,802,788
Amount Disbursed ¹	\$1,372,652,122	1.8%	\$1,348,967,125	2.4%	\$1,317,603,059
Stafford Unsubsidized					
Number of Loans	410,846	2.4%	401,218	3.0%	389,543
Average Loan Amount	\$3,417	0.6%	\$3,395	1.2%	\$3,353
Loan Amount	\$1,403,757,249	3.1%	\$1,362,085,688	4.3%	\$1,306,274,722
Amount Disbursed ¹	\$1,087,853,107	1.3%	\$1,073,864,893	3.9%	\$1,033,684,729
PLUS					
Number of Loans	81,366	10.5%	73,656	14.0%	64,584
Average Loan Amount	\$7,621	9.8%	\$6,938	2.9%	\$6,744
Loan Amount	\$620,056,157	21.3%	\$511,022,977	17.3%	\$435,549,116
Amount Disbursed ¹	\$556,268,731	22.4%	\$454,607,091	22.1%	\$372,350,928
Consolidation					
Number of Loans	224,197	-4.6%	234,941	-26.1%	318,049
Average Loan Amount	\$14,540	0.0%	\$14,547	-15.4%	\$17,187
Loan Amount	\$3,259,919,139	-4.6%	\$3,417,592,525	-37.5%	\$5,466,382,184
Amount Disbursed ¹	\$3,228,606,592	-4.4%	\$3,376,887,355	-37.3%	\$5,386,957,346

Footnotes:

1) Shows amount disbursed to date. Amount will continue to increase as award year progresses.

Source: Committed loan volume reports as of March 31 of each fiscal year except consolidation numbers for FY2003 and FY2002 are from April 30, 2003 report.

Table 9: Direct Loan Delinquency Report

Delinquency Rates for Past 15 Months		
Load Month	Based on Borrower Count	Based on Original Loan Amount
Mar-04	10.2%	8.0%
Feb-04	11.3%	9.0%
Jan-04	11.6%	9.0%
Dec-03	10.9%	8.5%
Nov-03	10.2%	7.9%
Oct-03	10.0%	7.8%
Sep-03	10.6%	8.1%
Aug-03	11.8%	9.0%
Jul-03	12.0%	9.3%
Jun-03	12.3%	9.7%
May-03	12.6%	10.0%
Apr-03	12.0%	9.6%
Mar-03	12.1%	9.9%
Feb-03	13.1%	10.7%
Jan-03	14.1%	11.4%

Footnotes:

Source: Credit Management Data Mart, Shared Reports, Table H1, Delinquency Rates.

Repayment Borrowers by Days Past Due for March 2004								
Delinquent Days Past Due	Borrower Count		Percent of Borrowers Delinquent		Original Loan Amount		Percent of Original Loan Amount Delinquent	
	Mar-04	Mar-03	Mar-04	Mar-03	Mar-04	Mar-03	Mar-04	Mar-03
Late Payer (1-30 days delinquent) - not included in rates	357,393	345,907			\$4,599,248,838	\$4,483,448,398		
31-60 days delinquent	149,318	148,859	34.1%	30.1%	\$1,820,375,230	\$1,896,972,068	36.0%	32.1%
61-90 days delinquent	79,041	84,574	18.0%	17.1%	\$919,980,364	\$1,043,839,468	18.2%	17.7%
91-120 days delinquent	70,784	84,274	16.2%	17.0%	\$797,579,273	\$1,002,393,817	15.8%	17.0%
121-180 days delinquent	77,699	93,839	17.7%	19.0%	\$855,298,507	\$1,057,732,182	16.9%	17.9%
181-270 days delinquent	61,110	83,148	14.0%	16.8%	\$659,196,229	\$906,838,060	13.0%	15.3%
Total Delinquents¹	434,075	489,779	100.0%	100.0%	\$5,052,429,603	\$5,907,775,595	100.0%	100.0%

Footnotes:

1) Total Delinquents count does not add to total as some borrowers may be in more than one data range and percentages may sum to greater than 100% due to rounding.

Source: Credit Management Data Mart, Shared Reports, H4, Repayment Borrowers Days Past Due.

Integrated FSA Program Data Report for March, 2004

Released on June 21, 2004

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Table 10: Loans in Default (As of 3/31/2004)

	All Active Loans ¹		Loans in Default ²			
	Number of Loans	Outstanding Principal Balance ³ (in millions)	Number of Loans	% of Loans in Default	Outstanding Principal Balance ³ (in millions)	% of OPB in Default
All FFEL Loans						
Subsidized	30,875,909	\$80,086	5,126,428	16.6%	\$11,147	13.9%
Unsubsidized	14,895,794	\$52,307	746,333	5.0%	\$2,277	4.4%
PLUS	2,238,898	\$11,648	141,776	6.3%	\$546	4.7%
Consolidation	5,212,672	\$100,238	172,519	3.3%	\$2,369	2.4%
Subtotal	53,223,273	\$244,279	6,187,056	11.6%	\$16,339	6.7%
FISL/SLS/Refinanced ⁴	1,400,565	\$3,183	989,964	70.7%	\$1,963	61.7%
Totals	54,623,838	\$247,462	7,177,020	13.1%	\$18,302	7.4%
All Direct Loans						
Subsidized	9,399,674	\$27,925	658,580	7.0%	\$1,686	6.0%
Unsubsidized	5,746,368	\$19,674	370,121	6.4%	\$1,095	5.6%
PLUS	885,555	\$5,037	31,941	3.6%	\$153	3.0%
Consolidation ⁵	2,505,977	\$34,238	304,325	12.1%	\$3,214	9.4%
Totals	18,537,574	\$86,874	1,364,967	7.4%	\$6,148	7.1%
All Perkins Loans⁶	3,939,767	\$8,113	1,123,532	28.5%	\$1,251	15.4%
All Federal Loans	77,101,179	\$342,449	9,665,519	12.5%	\$25,701	7.5%

Footnotes:

1) Active loans include the following loan status codes: AL, BK, DA, DB, DF, DL, DO, DT, DU, DW, DX, DZ, FB, IA, ID, IG, IM, IP, RP, UA, UB, UI, and XD.

2) Loans in default include the following loan status codes: DB, DF, DL, DO, DT, DU, DW, and DZ

3) Outstanding Principal Balance means the remaining principal amount owed by the borrower. The amount may include capitalized interest.

4) Includes loan types FI, SL and RF. These loan programs no longer exist and are in phase out.

5) Includes loan types D5, D6 and D7.

6) Includes loan types DU, EU, IC, NU and PU.

Source: NSLDS query run on 3/31/2004.

Table 11: Defaulted Student Loan Collections - Fiscal Year-To-Date As of March 31, 2004

	FYTD2004	FY2004 Goals	% of Goal Met	% Change from FYTD2003 to FYTD2004	FYTD2003	% Change from FYTD2002 to FYTD2003	FYTD2002
Department of Education Collections							
Regular Collections	\$305,101,844	\$650,000,000	46.9%	10.7%	\$275,692,232	19.4%	\$230,944,796
Loan Rehabilitations	\$263,907,746	\$490,000,000	53.9%	115.2%	\$122,615,561	301.9%	\$30,511,293
Treasury Offsets	\$212,916,841	\$375,000,000	56.8%	14.1%	\$186,579,146	6.4%	\$175,338,575
Consolidations	\$104,468,459	\$236,000,000	44.3%	-32.9%	\$155,646,744	-21.2%	\$197,406,284
Total ED Collections	\$886,394,890	\$1,751,000,000	50.6%	19.7%	\$740,533,683	16.8%	\$634,200,948
Guaranty Agency Collections							
Regular Collections	\$438,515,154	\$930,000,000	47.2%	0.6%	\$435,810,124	1.1%	\$430,961,805
Loan Rehabilitations	\$352,212,339	\$600,000,000	58.7%	35.6%	\$259,771,086		\$150,071,239
Treasury Offsets	\$148,308,099	\$300,000,000	49.4%	-8.2%	\$161,521,266	-6.1%	\$172,078,415
Consolidations	\$999,658,071	\$1,970,000,000	50.7%	12.0%	\$892,811,788	-20.4%	\$1,121,178,512
Total GA Collections	\$1,938,693,663	\$3,800,000,000	51.0%	10.8%	\$1,749,914,264	-6.6%	\$1,874,289,971
Combined ED and Guaranty Agency Collections							
Regular Collections	\$743,616,998	\$1,580,000,000	47.1%	4.5%	\$711,502,356	7.5%	\$661,906,601
Loan Rehabilitations	\$616,120,085	\$1,090,000,000	56.5%	61.1%	\$382,386,647	111.8%	\$180,582,532
Treasury Offsets	\$361,224,940	\$675,000,000	53.5%	3.8%	\$348,100,412	0.2%	\$347,416,990
Consolidations	\$1,104,126,530	\$2,206,000,000	50.1%	5.3%	\$1,048,458,532	-20.5%	\$1,318,584,796
Total Collections	\$2,825,088,553	\$5,551,000,000	50.9%	13.4%	\$2,490,447,947	-0.7%	\$2,508,490,919

Footnotes:

GA retention is not included in GA collection data.

Source: Students Channel - Daily Posting Report (Gross) FY01 and forward, & Guaranty Agency Treasury Report on Receivables. GA retention is not included in GA collection data.

Table 12: Campus Based Allocations and Number of Schools

	Number of Schools	2003-04	% Change from 2002-03 to 2003-04	2002-03	% Change from 2001-02 to 2002-03	2001-02
FSEOG						
Public 2 Year	955	\$129,492,787	3.7%	\$124,819,432	5.3%	\$118,507,113
Public 4 Year	533	\$233,881,206	1.0%	\$231,468,050	3.0%	\$224,827,495
Private 2 Year	165	\$9,816,391	-16.2%	\$11,712,710	9.9%	\$10,654,667
Private 4 Year	1,167	\$294,865,978	5.9%	\$278,386,598	3.6%	\$268,673,421
Proprietary	977	\$91,903,804	17.3%	\$78,321,167	15.2%	\$67,967,921
Total	3,797	\$759,960,166	4.9%	\$724,707,957	4.9%	\$690,630,617
FWS						
Public 2 Year	946	\$159,320,457	2.8%	\$154,944,017	2.8%	\$150,776,984
Public 4 Year	537	\$361,906,014	-1.2%	\$366,278,611	-1.1%	\$370,408,512
Private 2 Year	151	\$10,949,474	-17.9%	\$13,339,347	3.6%	\$12,879,372
Private 4 Year	1,241	\$422,024,050	-1.1%	\$426,694,177	0.1%	\$426,114,692
Proprietary	503	\$46,060,443	3.6%	\$44,460,156	3.8%	\$42,824,713
Total	3,378	\$1,000,260,438	-0.5%	\$1,005,716,308	0.3%	\$1,003,004,273
Federal Perkins Loan-FCC						
Public 2 Year	144	\$2,990,358	-15.5%	\$3,537,278	4.2%	\$3,393,653
Public 4 Year	484	\$41,412,834	0.9%	\$41,029,311	0.0%	\$41,037,081
Private 2 Year	45	\$703,446	1.3%	\$694,630	-25.8%	\$936,629
Private 4 Year	922	\$48,017,635	-0.4%	\$48,204,698	-0.8%	\$48,573,383
Proprietary	201	\$6,173,616	-3.3%	\$6,382,983	8.0%	\$5,909,156
Total	1,796	\$99,297,889	-0.6%	\$99,848,900	0.0%	\$99,849,902
All Campus Based Programs Combined						
Public 2 Year		\$291,803,602	3.0%	\$283,300,727	3.9%	\$272,677,750
Public 4 Year		\$637,200,054	-0.2%	\$638,775,972	0.4%	\$636,273,088
Private 2 Year		\$21,469,311	-16.6%	\$25,746,687	5.2%	\$24,470,668
Private 4 Year		\$764,907,663	1.5%	\$753,285,473	1.3%	\$743,361,496
Proprietary		\$144,137,863	11.6%	\$129,164,306	10.7%	\$116,701,790
Total		\$1,859,518,493	1.6%	\$1,830,273,165	2.1%	\$1,793,484,792

Footnotes:

Source: Federal Campus-Based Programs Data Book 2003, Allocation Data Award Year 2003-04 on
<http://www.ed.gov/finaid/prof/resources/data/databook2003/Alloc0304.xls>.

Table 13: Campus Based Awards and Recipients for 2001-2002

Federal Perkins Loan Program		Dependent Undergraduate Students								Independent Undergraduate Students	Graduate Students
Family Income Level	Total¹	0 to \$5,999	\$6,000- 11,999	\$12,000- 23,999	\$24,000- 29,999	\$30,000- 41,999	\$42,000- 59,999	\$60,000 & Over	Subtotal		
Recipients (1,000s)	661	14	16	61	42	84	104	109	431	141	89
Percent	100.0%	2.2%	2.5%	9.2%	6.4%	12.7%	15.7%	16.6%	65.1%	21.3%	13.5%
Total Loan Amount (millions)	\$1,239	\$25	\$28	\$107	\$74	\$146	\$178	\$183	\$741	\$236	\$262
Percent	100.0%	2.0%	2.3%	8.6%	5.9%	11.8%	14.4%	14.8%	59.8%	19%	21%
Average Loan¹	\$1,875	\$1,765	\$1,746	\$1,753	\$1,745	\$1,738	\$1,721	\$1,671	\$1,721	\$1,673	\$2,932
FSEOG Program		Dependent Undergraduate Students								Independent Undergraduate Students	
Family Income Level	Total¹	0 to \$5,999	\$6,000- 11,999	\$12,000- 23,999	\$24,000- 29,999	\$30,000- 41,999	\$42,000- 59,999	\$60,000 & Over	Subtotal		
Recipients (1,000s)	1,295	54	70	208	96	122	62	12	624	672	
Percent	100.0%	4.2%	5.4%	16.1%	7.4%	9.4%	4.8%	0.9%	48.1%	51.9%	
Total Award Amount (millions)	\$1,008	\$48	\$59	\$193	\$100	\$134	\$71	\$14	\$619	\$389	
Percent	100.0%	4.7%	5.8%	19.2%	9.9%	13.3%	7.1%	1.4%	61.4%	38.6%	
Average Loan¹	\$778	\$878	\$840	\$929	\$1,034	\$1,100	\$1,154	\$1,234	\$993	\$578	
Federal Work Study Program		Dependent Undergraduate Students								Independent Undergraduate Students	Graduate Students
Family Income Level	Total¹	0 to \$5,999	\$6,000- 11,999	\$12,000- 23,999	\$24,000- 29,999	\$30,000- 41,999	\$42,000- 59,999	\$60,000 & Over	Subtotal		
Recipients (1,000s)	741	23	28	86	52	93	116	144	542	152	47
Percent	100.0%	3.2%	3.7%	11.7%	7.0%	12.6%	15.6%	19.5%	73.2%	20.5%	6.3%
Total Earnings (millions)	\$1,032	\$31	\$36	\$117	\$70	\$123	\$146	\$169	\$693	\$229	\$110
Percent	100.0%	3.0%	3.5%	11.4%	6.8%	11.9%	14.2%	16.3%	67.2%	22.2%	10.7%
Average Earnings¹	\$1,394	\$1,335	\$1,321	\$1,357	\$1,344	\$1,323	\$1,267	\$1,169	\$1,279	\$1,506	\$2,365

Footnotes:

1) Numbers may not add due to rounding.

Source: Federal Campus-Based Programs Data Book 2003, Recipient Data - Award Year 2001-2002 on <http://www.ed.gov/offices/OPE/Data/databook2003/databook2003.html>.

Table 14: LEAP/SLEAP Actual Award Report 2002-03

State Agency	LEAP Award	SLEAP Award	Total
American Samoa	\$2,386	\$7,883	\$10,269
Arizona	\$568,637	\$0	\$568,637
Arkansas	\$189,690	\$231,194	\$420,884
California	\$4,606,420	\$5,614,304	\$10,220,724
Colorado	\$409,404	\$498,981	\$908,385
Connecticut	\$390,437	\$0	\$390,437
Delaware	\$89,111	\$125,000	\$214,111
District of Columbia	\$218,382	\$266,164	\$484,546
Florida	\$938,353	\$1,143,665	\$2,082,018
Georgia	\$580,037	\$0	\$580,037
Guam	\$10,587	\$34,985	\$45,572
Hawaii	\$123,196	\$0	\$123,196
Idaho	\$111,853	\$50,000	\$161,853
Indiana	\$599,588	\$730,777	\$1,330,365
Kansas	\$370,119	\$400,000	\$770,119
Kentucky	\$407,937	\$750,000	\$1,157,937
Louisiana	\$426,883	\$0	\$426,883
Maine	\$107,461	\$130,973	\$238,434
Maryland	\$609,203	\$0	\$609,203
Massachusetts	\$1,073,963	\$0	\$1,073,963
Michigan	\$1,380,640	\$1,600,000	\$2,980,640
Minnesota	\$579,811	\$706,674	\$1,286,485
Mississippi	\$253,778	\$0	\$253,778
Missouri	\$592,521	\$0	\$592,521
Montana	\$92,084	\$304,306	\$396,390
Nebraska	\$239,475	\$791,383	\$1,030,858
Nevada	\$91,102	\$68,146	\$159,248
New Hampshire	\$116,433	\$250,000	\$366,433
New Jersey	\$875,990	\$2,500,000	\$3,375,990
New Mexico	\$152,198	\$185,499	\$337,697
New York	\$2,823,324	\$0	\$2,823,324
North Carolina	\$725,368	\$800,000	\$1,525,368
North Dakota	\$80,318	\$0	\$80,318
Northern Mariana	\$408	\$1,348	\$1,756
Ohio	\$1,200,000	\$1,500,000	\$2,700,000
Oregon	\$429,039	\$0	\$429,039
Pennsylvania	\$1,467,924	\$3,211,873	\$4,679,797
Rhode Island	\$176,272	\$200,000	\$376,272
South Carolina	\$324,345	\$395,311	\$719,656
Tennessee	\$540,833	\$1,787,266	\$2,328,099
Texas	\$1,822,000	\$4,000,000	\$5,822,000
Utah	\$248,161	\$272,000	\$520,161
Vermont	\$83,889	\$1,377,580	\$1,461,469
Virgin Islands	\$6,055	\$20,010	\$26,065
Virginia	\$711,380	\$1,000,000	\$1,711,380
Washington	\$757,882	\$2,504,539	\$3,262,421
West Virginia	\$242,586	\$801,662	\$1,044,248
Wisconsin	\$625,266	\$762,074	\$1,387,340
Wyoming	\$50,288	\$0	\$50,288
Total	\$28,523,017	\$35,023,597	\$63,546,614

Footnotes:

Source: Financial Partners Data Mart, Shared Reports, LEAP/SLEAP.